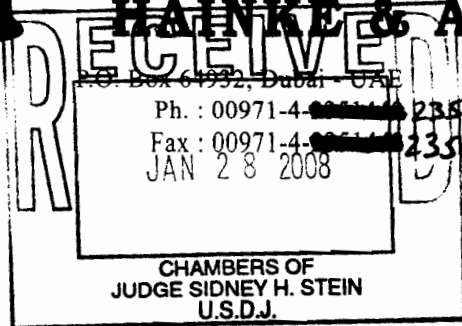




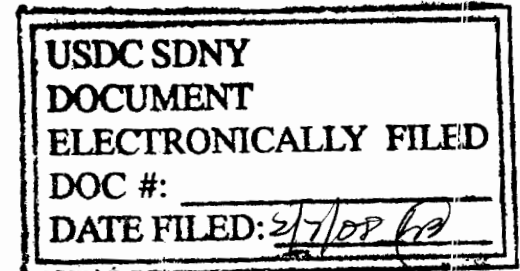
هاينك اند اندرسون للتجارة (ش.م.م.) HAINKE & ANDERSON TRADING (LLC)



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هاتف: ٠٠٩٧١-٤-٢٣٥١٤٤٠
فاكس: ٠٠٩٧١-٤-٢٣٥١٤٤٢

January 22, 2008

To
The Hon'ble Sidney H. Stein
United States District Judge,
Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 1010
New York, NY 10007



Re: Case No. 07 Civ.6224 (SHS)

Honorable Sir

At the outset, I tender my apologies and regret for not having filed the response in the subject case before the 20th of December 2007 as directed by your Honor. As I had indicated earlier, I am in the process of finalizing retention in the US, however, since I am not from the United States and do not have any direct contact or reference, the process has been difficult. However, I have approached a lawyer from India, with whose assistance, I have been able to identify some lawyers in the United States with whom discussions are on for finalization of representation. This issue will be closed once costs, which are very high in the United States for these matters are agreed. However, I can assure you that I will close this today and latest by tomorrow. It is during discussions with lawyers in the United States that we have been informed that the situation is serious and I need to take care of the case, file the reply immediately and also file a response to the set of papers mentioned below immediately

Secondly, Honorable Sir, I have received papers from the office of Ms. Christine Meding that indicate that the United States Attorney is seeking that a default judgment be entered against me and the other defendants. These papers have been delivered to me on the 16th of January, 2008. These papers will also need to be addressed when my attorney appears

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Handwritten signature



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for us or to begin with, once my attorney is finalized. I have learnt from the papers that these papers require that a reply to them be filed within ten days of receipt, hence before the 26nd of January 2008. I am also informed that this should be filed immediately. I hope your Honor would appreciate that these papers have only been received recently and some time will be needed to prepare a reply. I am in the process of preparing and sending across all documents for the same. These papers also indicate that the matter will be taken up on the 30th of January 2008.

Honorable Sir, in light of these facts and circumstances, I request your Honor to permit me some more time to file a reply to the case and to the default judgment papers. Your Honor has been most kind and understanding of my situation in the past and I seek your kindness once again.

Yours truly,

PANKAJ JAIN

Pankaj Jain

1105 - AL OWAIS TOWER DEIRA
DUBAI P.O.Box 64932 DUBAI

cc. Ms. Christine Meding / Ms. Rua Kelly (AUSA) at ~~(212) 637-2311~~ (212) 6370421

MOBILE - 0097150-8592417

*Time to respond to govt's motion for
a default judgment extended to March 7,
2008. Conf. set for
March 7 at 12:00 noon*

SO ORDERED 2/4/08

[Signature]
SIDNEY H. STEIN
U.S.D.J.